

TO: State Board of Education

FROM: Melissa K. Ambre, Director
Office of School Finance

DATE: July 5, 2018

SUBJECT: Common School Loan Advancement for Technology Program

The Office of School Finance received and evaluated applications for construction and technology advancements from the Common School Fund under I.C. 20-49-3 from April 11, 2018 through May 4, 2018. We request consideration of one remaining application for advancement for the technology program.

Technology

Unit Code	School Corp Name	Amount Requested	Amount Recommended
5245	Frankton-Lapel Community Schools	\$ 125,000.00	\$ 125,000.00

The loan falls within the lowest 40% of assessed valuation per average daily membership (ADM).

Project Description:

Frankton-Lapel Community Schools – The project includes the following:

- 64 Business lab computers
- 160 Chromebooks

Extension request:

School Town of Highland was granted approval for a technology loan on June 7, 2017. Due to unforeseen circumstances, they were unable to properly execute the loan within the one year timeframe. The State Board of Education policy requires technology loan funds to be used within one year. School Town of Highland is seeking an extension for spending through August 31, 2018.